

First the good news; then the bad.

This week brought good news for the St. Louis region as the U.S. Navy and Boeing signed a multiyear contract that will keep the St. Louis production line building F/A-18 Super Hornets through 2013. I have fought for this deal by prodding the Navy into it and providing the legal authority needed to sign the contract.

Not only does this bulk contract save the Navy - and U.S. taxpayers - over six hundred million dollars, it also promises stable jobs for the St. Louis region. It makes an important step towards addressing the Navy's impending fighter shortfall and ensuring that America's aircraft carriers are equipped to perform their primary strategic role: to provide on-call naval air power anywhere in the world at any time.

In less favorable news, Congress adjourned on Wednesday without stopping the tax increases that are scheduled to go into effect on January 1st.

We all know that our economy is in a precarious position. Washington has laden us with debt and mandates, many manufacturing jobs have gone overseas, and the housing market has collapsed. We need strong capital investment, innovation and entrepreneurship in order to create new jobs. But the recession, compounded by the impending tax increases and new government mandates, makes job creation too great of a risk for many businesses to take right now. Stopping the scheduled tax increases would take some of the pressure off of businesses, freeing up capital for long-term job creation. Punishing job creators for their successes will prolong the recession and keep the unemployment lines long. That's why I am disappointed that Congress refused to act decisively this week to make the current tax cuts permanent.

As always, I'd love to hear what you think on this or any subject.